

Filed for Record May 21 1976 952 Clerk A. J. Keller, CLK

MORTGAGE

26. 28325.15
Exhibit - 8/22/78

THIS MORTGAGE, made this 19th day of May 1976 by and between David Syme and Karen L. Syme, his wife, of Frederick County, in the State of Maryland parties of the

first part, hereinafter called "mortgagor," and First Federal Savings and Loan Association of Hagerstown, a body corporate, of Washington County, in the State of Maryland, party of the second part, hereinafter called Mortgagee. WITNESSETH:

WHEREAS, the said mortgagee has this day loaned to the said mortgagor, the sum of \$32,100.00 (Thirty-two Thousand One Hundred and no/100-----

Dollars, the receipt of which is hereby acknowledged by the mortgagor, the same being part of the purchase money of the hereinafter described real estate, which said sum the mortgagor covenants to repay in installments with interest thereon from the date hereof, at the rate of eight and three-quarters per cent per annum, in the manner following:

By the payment of at least -----Two Hundred Fifty-two and 54/100----- (\$ 252.54) Dollars, plus ~~one-twelfth~~ of the annual insurance premium, on the first day of each and every month beginning June 30 1976, until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the mortgagee in the following order: (1) to the payment of interest; (2) to the payment of all ~~taxes~~ water rent, assessments or public charges of every nature and description, ground rent, fire, wind storm and hail insurance premiums and other charges affecting the hereinafter described premises, and (3) towards the payment of the aforesaid principal sum.

The due execution of this mortgage is a condition precedent to the granting of said loan. Privilege is reserved to pay this debt in whole or in an amount equal to one or more monthly payments on the principal that are next due on the ~~first~~ ^{last} day of any month prior to maturity. Provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to prepayment, ~~and provided further that in the event this debt is paid in full within three years from the date of this mortgage all parties liable for the payment of same whether principal or interest guarantor or co-maker, co-maker, co-maker, jointly and severally bound to pay to the holder of this mortgage a premium not more than two months advance interest on that part of the aggregate amount of all prepayments made in any twelve (12) month period which exceeds 33 1/3% of the original principal amount of this loan. No premium charge shall be payable for prepayment of the mortgage prior to maturity after three years from the date of the mortgage.~~ No prepayment penalty will be charged if this loan is a first mortgage on residential real property for non-business purposes and the interest is in excess of 8%.

NOW THEREFORE, in consideration of the premises, and of the sum of one dollar in hand paid, and in order to secure the prompt payment of the said indebtedness at the maturity thereof, together with the interest thereon, as well as future advances not exceeding \$3500.00 made for the purpose of paying the cost of repairs, alterations or improvements to the mortgaged property, the said mortgagor does give, grant, bargain and sell, convey, release and confirm unto the said mortgagee, its successors or assigns, in fee simple, all the following described property:

(Description)

All that lot or parcel of land situate, lying and being in Middletown District, Frederick County, Maryland, designated as lot No. 11, Block L as shown on the Plat entitled "Fountaindale South, Final Plat, Section 1-B, Sheet 1 of 3" and recorded in Plat Book 11, page 169, one of the Plat Records of Frederick County, Maryland.

BEING all and the same real estate which was conveyed unto the Mortgagors herein by The Ryland Group, Inc., a body corporate, by deed dated May 19, 1976 and intended to be recorded among the Land Records of Frederick County, Maryland, immediately prior to the recordation of this mortgage.

Orig - Filed August 22, 1978
Copy Subst - Jan 3, 1979